

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF TEXAS
AUSTIN DIVISION**

In re:

TEXAS REIT, LLC

Debtor

§
§
§
§
§
§
§

Chapter 11

Case No. 24-10120-smr

DEBTOR'S MOTION FOR SUPPLEMENTAL USE OF CASH COLLATERAL

TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

COMES NOW Texas REIT, LLC, Debtor herein, and files this Motion for Supplemental Use of Cash Collateral, and in support thereof would show the following:

1. The Debtor owns two tracts of property on Westheimer Road in Houston. There is a standalone tract which previously contained a Walgreen's and a shopping center tract with various tenants.
2. The Debtor has tried to sell the shopping center tract without use of a broker without success.
3. The Debtor sought to employ a nationally known broker to market its property but this broker was unable to sign the required disclosures due to connections with parties in this case.
4. The Debtor is in the process of interviewing additional brokers, including one recommended by WCW.
5. The Debtor has had several cash collateral orders entered authorizing ongoing expenses.
6. Debtor has been advised that it will be able to obtain a more advantageous price for the

strip center if it makes certain improvements. The Debtor has received a bid from J & D Contractors, LLC, a third party to perform renovations to the strip center property, a copy of which is attached as Exhibit A. The total proposed repairs are \$396,628.00.

7. The main parties with a claim to cash collateral are Dalio I Holdings, LLC and WCW Houston Properties, LLC. Dalio is an insider and consents to continued use of cash collateral. WCW has previously consented to use of cash collateral for ongoing expenses but has not consented to this specific use of cash collateral.
8. As of February 28, 2025, Debtor's use of cash collateral has allowed the Debtor to accumulate \$500,254 in cash on hand. Allowing Debtor a fix up budget will consume much of this cash, but will improve the marketability of the shopping center tract.

Respectfully Submitted,

BARRON & NEWBURGER, P.C.
7320 N. Mopac Expy, Suite 400
Austin, Texas 78731
(866) 476-9103

/s/ Stephen Sather
Stephen Sather
State Bar No 17657520
ATTORNEY FOR DEBTOR

CERTIFICATE OF SERVICE

I certify that a copy of the foregoing Motion was served by first class mail, postage prepaid and properly addressed, on March 20, 2025 to all parties listed on the attached Service List, to the persons listed below by email and electronically by the Court's ECF system to all parties registered to receive such service.

/s/ Stephen Sather
Stephen Sather

Label Matrix for local noticing
0542-1
Case 24-10120-smr
Western District of Texas
Austin
Wed Feb 12 14:11:47 CST 2025

Texas REIT, LLC
2450 Wickersham Lane, Suite 202
Austin, TX 78741-4744

United States Trustee (SMG111)
United States Trustee
903 San Jacinto Blvd, Suite 230
Austin, TX 78701-2450

U.S. BANKRUPTCY COURT
903 SAN JACINTO, SUITE 322
AUSTIN, TX 78701-2450

AGAPE
6161 Savoy Drive Suite 500
Houston, TX 77036-3326

Affordable Dumpster Rentals
6520 US Hwy 301 S Suite 112
Riverview, FL 33578-4324

Akin Gump Strauss Hauer & Feld LLP
1111 Louisiana Street, 44th Floor
Houston, TX 77002-5225

Ali Choudhri
2425 West Loop St 11 FL
Houston TX 77027

Amina Properties, L.L.C.
c/o T. Josh Judd
Andrews Myers, P.C.
1885 Saint James Place, 15th Floor
Houston, Texas 77056-4175

Caz Creek Holdings 2, LLC
c/o Howard Marc Spector
12770 Coit Rd, St 850
Dallas, TX 75251

Caz Creek Holdings 2, LLC as Custodian for
CCH TX2, LLC
14800 Landmark Blvd., Suite 400
Dallas, TX 75254-7598

Caz Creek Lending
118 Vintage Park Blvd No. W
Houston, TX 77070-4095

City of Houston
c/o Tara L. Grundemeier
Linebarger Goggan Blair & Sampson LLP
PO Box 3064
Houston, TX 77253-3064

Clark Hill PC
500 Woodward Ave Suite 3500
Detroit, MI 48226-3485

Competition Roofing, Inc.
7310 Fairview Street
Houston, TX 77041-2106

Cypress BridgeCo, LLC and Magnolia BridgeCo
c/o McDowell Hetherington LLP
ATTN: Robert P. Debelak III
1001 Fannin St., Ste. 2400
Houston, TX 77002-6706

Cypress BridgeCo, LLC and Magnolia BridgeCo,
c/o McDowell Hetherington LLP
ATTN: Matthew W. Bourda
1001 Fannin St., Ste. 2400
Houston, TX 77002-6706

Dalio Holdings I, LLC
2425 West Loop South Suite 77027-4210

Dalio Holdings I, LLC
c/o Willian Choslovsky
300 S. Wacker Drive, Suite 2750
Chicago, IL 60606-6782

Dalio Holdings II, LLC
c/o Willian Choslovsky
300 S. Wacker Drive, Suite 2750
Chicago, IL 60606-6782

Drew Dennett
2450 Wickersham Lane, Suite 202
Austin, TX 78741-4744

FGMS Holdings, LLC
12000 Network Blvd., Bldg. B Suite 210
San Antonio, TX 78249-3353

(p)HARRIS COUNTY ATTORNEY'S OFFICE
P O BOX 2848
HOUSTON TX 77252-2848

Houston Community College System
c/o Tara L. Grundemeier
Linebarger Goggan Blair & Sampson LLP
PO Box 3064
Houston, TX 77253-3064

Houston ISD
P.O.Box 4668
Houston, TX 77210-4668

Houston ISD
c/o Tara L. Grundemeier
Linebarger Goggan Blair & Sampson LLP
PO Box 3064
Houston, TX 77253-3064

IPFS Corporation
30 Montgomery Street, Suite 501
Jersey City, NJ 07302-3821

IPFS Corporation
PO Box 412086
Kansas City, MO 64141-2086

JLM Law, PLLC
1001 West Loop South
Ste 700
Houston, TX 77027-9033

Jetall Companies, Inc.
2425 West Loop South Suite 1100
Houston, TX 77027-4210

John Quinlan c/o Steven A. Leyh Hoover Slovacek, LLP 5051 Westheimer, Suite 1200 Houston, Texas 77056-5839	John Quinlan, Omar Khawaja, and Osama Abdull c/oSteve Leyh Hoover Slovacek LLP Galleria Tower 2, 5051 Westheimer, Ste 1 Houston, Texas 77056 Houston, TX 77056-5622	Johnson & Starr, Agent for Tax Lien Loan SPV LLC c/o Howard Marc Spector 12770 Coit Rd #850 Dallas TX 75251-1364
Mack Brooks, LLC as agent and attorney in fact for FGMS Holdings, LLC c/o Howard Marc Spector 12770 Coit Rd, St 850 Dallas, TX 75251	Mack Brooks, LLC as agent for FGMS Holdings, LLC 12672 Silicon Drive, Suite 150 San Antonio, TX 78249-3450	Mark C. Taylor, Special Litigation Counsel Holland & Knight LLP 100 Congress Avenue, Suite 1800 Austin, Texas 78701-4042
Nationwide Security 2425 W Loop S Ste.300 Houston, TX 77027-4207	Offices of Drew Dennett 2450 Wickersham Ln Suite 202 Austin, TX 78741-4744	Omar Khawaja c/o Steven A. Leyh Hoover Slovacek, LLP 5051 Westheimer, Suite 1200 Houston, Texas 77056-5839
Osama Abdullatif c/o Steven A. Leyh Hoover Slovacek, LLP 5051 Westheimer, Suite 1200 Houston, Texas 77056-5839	Steadfast 829 Holdings, Inc. c/o Rodney Drinnon McCathern 2000 West Loop South Suite 1850 Houston, TX 77027-3744	Tax Lien Loan SPV LLC c/o Johnson & Starr PO Box 28040 Austin TX 78755-8040
US Insurance Funding 8303 SW Freeway Suite 435 Houston, TX 77074-1691	United States Trustee - AU12 United States Trustee 903 San Jacinto Blvd, Suite 230 Austin, TX 78701-2450	WCW HOUSTON PROPERTIES, LLC Attn: Judith Chang - CFO 3657 Briarpark Drive, Ste. 188 Houston, TX 77042-5267
WCW Houston Properties, LLC Attn: Tami Kim Broker Associate/Attorne 6100 Corporate Drive, Suite 319 Houston, TX 77036-3433	WCW Houston Properties, LLC Howley Law PLLC c/o Eric Terry 711 Louisiana Street, Ste 1850 Houston, TX 77002-2790	WCW Houston Properties, LLC Howley Law PLLC, c/o Eric Terry 700 Louisiana Street, Ste 700 Houston, TX 77002-2873
WCW Houston Properties, LLC c/o M. Kevin Powers Burford Perry, LLP 909 Fannin, Suite 2630 Houston, Texas 77010-1003	WCW Houston Properties, LLC c/o Matthew Kevin Powers Burford Perry 909 Fannin, Suite 2630 Houston, TX 77010-1003	Wrinkle, Gardner & Company, PC PO Box 1707 Friendswood, TX 77549-1707
c/o Steven A. Leyh Hoover Slovacek, LLP 5051 Westheimer, Suite 1200 Houston, Texas 77056-5839	Mark Curtis Taylor Holland & Knight 100 Congress Ave Suite 1800 Austin, TX 78701-4042	Stephen W. Sather Barron & Newburger, PC 7320 N MoPac Expy, Suite 400 Austin, TX 78731-2347

The preferred mailing address (p) above has been substituted for the following entity/entities as so specified by said entity/entities in a Notice of Address filed pursuant to 11 U.S.C. 342(f) and Fed.R.Bank.P. 2002 (g) (4) .

Harris County Tax Assessor Po Box 4622 Houston, TX 77210-4622	(d)Harris County, et al P.O. Box 2848 Houston, TX 77252	(d)Harris County, et al. P.O. Box 2848 Houston, TX 77252
---	---	--

The following recipients may be/have been bypassed for notice due to an undeliverable (u) or duplicate (d) address.

(d)FGMS Holdings, LLC
12000 Network Blvd., Bldg. B Suite 210
San Antonio, TX 78249-3353

End of Label Matrix	
Mailable recipients	53
Bypassed recipients	1
Total	54

J & D
Contractors LLC

CONSTRUCTION PROPOSAL

8050-8090 Westheimer | Houston Texas

P 281-786-7618

erick@janddcontractor.com

CUSTOMER	QUANTITY	DESCRIPTION	UNIT PRICE	AMOUNT
Texas REIT LLC	1	Florida sables+install	\$30,000.00	\$30,000.00
ESTIMATE NO	1	Tree pruning, grass, mulch, aborist + labor	\$64,700.00	\$64,700.00
M25-101	1	Santorini White paint + labor	\$118,000.00	\$118,000.00
DATE	1	Blue Roof Paint, caulking, prep + labor	\$91,000.00	\$91,000.00
3/20/2025	9	Monderm LED scances + electrician labor	\$1,100.00	\$9,900.00
ADDRESS	3	Parking Lot lights change out	\$6,000.00	\$18,000.00
8050 Westheimer Rd	1	Parking lot striping + pressure washing	\$14,000.00	\$14,000.00
CITY/STATE/ZIP	2	Marque Sign Refacing	\$5,000.00	\$10,000.00
Houston Tx	4	Electrical (installing new cover boxes/fix wires	\$200.00	\$800.00
PHONE	2	Field supervisors	\$5,000.00	\$10,000.00
E-MAIL			SUBTOTAL	\$366,400.00
	THIS PROPOSAL INCLUDES THE CONDITIONS NOTED:		TAX RATE	8.25%
	This bid is excluding the former Walgreens. Any new orders that are not defined in the orginial scope of work, will result in a change order. The new request will need to be billed as a separate invoice item. This proposal does not include any unforeseen conditions.		SALES TAX	\$30,228.00
			OTHER	
			TOTAL	\$396,628.00

SALESPERSON

Erick Saffary

PROJECT

retail center remodel

PREPARED BY:

ATTENTION

Texas REIT LLC

PAYMENT TERMS

25% mobilization
upfront

DUE DATE

4/19/2025